

[12 December, 2006]

RAJYA SABHA

(b) whether it is also a fact that the FICNs are pushed into the country by the ISI through all possible channels using smugglers, underworld gangs, terrorists and general rail/air passengers; and

(c) if so, the steps Government propose to take to deal with this problem?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) CBI has informed that as per disclosures made by one accused turned approver in a case being investigated by them, fake Indian currency notes are being printed in Quetta.

(b) As per reports, FICN is smuggled through conscious couriers, smugglers, petty traders, terrorists and insurgents, etc. through clandestine means.

(c) The government has taken a number of steps to curb smuggling of FICN into the country. These *inter-alia* include round the clock vigilance by the security forces and customs authorities manning the borders to prevent smuggling of FICN, upgradation of intelligence network, conduct of special operation along the borders, introduction of modern surveillance equipments including night vision devices, erection of fencing along the international borders etc.

Strategic sale route of disinvestment

2144. SHRI M. V. MYSURA REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government shifted to strategic sale route of disinvestment from public offer route of disinvestment, despite the success of later method both in India, Europe, Malaysia, China and South Africa; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S. S. PALANIMANICKAM): (a) and (b) There has been no case of strategic sale after the present Government assumed charge in May, 2004. The National Common Minimum Programme (NCMP) adopted by this Government outlines, *inter-alia*, the policy of the Government with respect to the Public Sector, including disinvestment of Government's equity in

Central Public Sector Enterprises. The salient features of NCMP in this regard are as follows:—

- (i) The Government is committed to a strong and effective public sector whose social objectives are met by its commercial functioning. But for this, there is need for selectivity and a strategic focus. The Government is pledged to devolve full managerial and commercial autonomy to successful, profit-making companies operating in a competitive environment. Generally profit-making companies will not be privatized.
- (ii) All privatizations will be considered on a transparent and consultative case-by-case basis. The Government will retain existing "navratna" companies in the public sector while these companies raise resources from the capital market. While every effort will be made to modernize and restructure sick public sector companies and revive sick industry, chronically loss-making companies will either be sold-off, or closed, after all workers have got their legitimate dues and compensation. The Government will induct private industry to turn around companies that have potential for revival.
- (iii) The Government believes that privatization should increase competition, not decrease it. It will not support the emergence of any monopoly that only restricts competition. It also believes that there must be a direct link between privatization and social needs-like, for example, the use of privatization revenues for designated social sector schemes. Public sector companies and nationalized banks will be encouraged to enter the capital market to raise resources and offer new investment avenues to retail investors.

On 6th July, 2006, the Government decided to keep all disinvestment decisions and proposals on hold, pending further review, which is yet to be completed.

Sectors included in priority sector lending

†2145. SHRI RAVI SHANKAR PRASAD:
SHRI RAJ MOHINDER SINGH MAJITHA:

Will the Minister of FINANCE be pleased to state:

†Original notice of the question was received in Hindi.